Ban on automatic FDI in real estate

761. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Reserve Bank of India (RBI) has called for a ban on automatic Foreign Direct Investment (FDI) in real estate;

(b) if so, the details thereof and the reasons therefor; and

(c) the action taken by Government on RBI's call?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) The information is being collected and will be laid on the Table of the House.

Mandatory quotation of PAN Card

762. SHRI S.M. LALJAN BASHA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has ordered that irrespective of size, small investors must quote their PAN Card;

(b) if so, what is the aim of Government to target small investors and small savers in numerous ways;

(c) to what extent would Government go to encircle and create favourable conditions for harassment of people in the small and tiny sector;

(d) the steps proposed to review and revoke such hurdles and complications and rules targeting the small investors in the country;

(e) whether it is a fact that large investors and professional risk takers in stock markets are unhindered by such rules; and

(f) the steps proposed to reduce regulatory burden on small investors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) In order to address the concerns arising out of the opening up of multiple demat accounts, SEBI had made Permanent Account Number (PAN) mandatory for opening and operating demat accounts. Subsequently, it has made PAN mandatory for all participants transacting in the securities markets as an investor friendly measure and in the interest of enforcement action. This would save an investor from maintaining different identification numbers for different kinds of transactions in securities markets and protect him by preventing market manipulations.

(e) PAN is mandatory for all participants in the securities market.

(f) PAN has been mandatory over a period of time with adequate notice to investors. Further, investors participating only in micro-pension schemes have been exempted from PAN requirement.

Government nominated trustees on various trusts

763. SHRI S.M. LALJAN BASHA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has nominated a number of officers to serve as trustees on various trusts in different parts of the country;

(b) whether it is a fact that officials nominated as trustees are not attending meetings or discharging their duties properly or colluding with vested interests in the trust properties;